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Gränges issues bonds under MTN program

Gränges has completed the first issue under the MTN program that was established on 30 August 2018.

The issue was divided into two tranches, SEK 300 million with floating rate and a maturity of 3 years, and SEK 300 million with floating rate and a maturity of 5 years.

"By entering the Swedish bond market, Gränges' debt structure will be more diversified. In the short term, the proceeds from the issue will be used to refinance existing debt. For the long-term, we get a good tool that supports the implementation of Gränges' strategy", says Gränges' CFO Oskar Hellström.

The bonds will be traded on Nasdaq Stockholm. The issue is expected to have a neutral impact on Gränges' financial expenses during the current year.

The program is arranged by Danske Bank, who acts as joint bookrunner with Handelsbanken.

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About Gränges

Gränges is a leading global supplier of rolled aluminium products for heat exchanger applications and other niche markets. In materials for brazed heat exchangers Gränges is the global leader with a market share of approximately 20 per cent. The company develops, produces and markets advanced materials that enhance efficiency in the customer manufacturing process and the performance of the final products; brazed heat exchangers. The company's geographical markets are Europe, Asia and the Americas. Its production facilities are located in Sweden, China and the United States, and have a combined annual capacity of 420,000 metric tonnes. Gränges has some 1,600 employees and net sales of more than SEK 11 billion. The share is listed on Nasdaq Stockholm. More information on Gränges is available at granges.com.